Financial Statements of

101047593 SASKATCHEWAN LTD.

Year ended December 31, 2009

KPMG LLP
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AUDITORS' REPORT TO THE SHAREHOLDER

We have audited the balance sheet of 101047593 Saskatchewan Ltd. as at December 31, 2009 and the statements of earnings and retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants

Saskatoon, Canada
June 17, 2010

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101047593 SASKATCHEWAN LTD.

Balance Sheet

December 31, 2009, with comparative figures for 2008

	2009	2008
Assets		
Investment in limited partnership (note 2)	$ 175,682	$ 121,182
	$ 175,682	$ 121,182
Liabilities and Shareholder's Equity		
Shareholder's equity		
Common shares (Unlimited authorized; issued 100)	$ 100	$ 100
Retained earnings	175,582	121,082
	$ 175,682	$ 121,182

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

101047593 SASKATCHEWAN LTD.

Statement of Earnings and Retained Earnings

Year ended December 31, 2009, with comparative figures for 2008

		2009		2008
Income of limited partnership	$	149,500	$	138,000
Net earnings		149,500		138,000
Retained earnings, beginning of year		121,082		73,082
Dividends paid		(95,000)		(90,000)
Retained earnings, end of year	$	175,582	$	121,082

See accompanying notes to financial statements.

101047593 SASKATCHEWAN LTD.

Statement of Cash Flows

Year ended December 31, 2009, with comparative figures for 2008

	2009	2008
Cash flows from (used in):		
Operations:		
Net earnings	$ 149,500	$ 138,000
Item not involving cash:		
Income from partnership	(149,500)	(138,000)
	-	-
Financing:		
Dividends paid	(95,000)	(90,000)
Investing:		
Distribution from limited partnership	95,000	90,000
Cash, beginning and end of year	$ -	$ -

See accompanying notes to financial statements.

101047593 SASKATCHEWAN LTD.

Notes to Financial Statements

Year ended December 31, 2009

Company biography:

101047593 Saskatchewan Ltd. (the "Company") was incorporated to hold a 10% limited partnership interest in Saskatoon 2 Properties Limited Partnership (the "Partnership"). The Partnership is registered as a limited partnership in accordance with the *Partnership Act* of the Province of Saskatchewan. The Partnership was established for the purpose of acquiring and operating the Saskatoon Square, a rental property located in Saskatoon, Saskatchewan. The Company is exempt from tax under Section 149 of the *Income Tax Act*.

1. Significant accounting policies:

(a) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from these estimates.

(b) Investment in limited partnership:

The Company's investment in the Partnership is accounted for on an equity basis. Under the equity basis, the Company's initial investment is adjusted for its share of post-acquisition earnings less any distributions from the Partnership.

2. Investment in limited partnership:

	2009	2008
Balance, beginning of year	$ 121,182	$ 73,182
Income from partnership	149,500	138,000
Partnership distributions	(95,000)	(90,000)
Balance, end of year	$ 175,682	$ 121,182

The Company may be exposed to losses incurred by the Partnership to the extent of its investment in the Partnership.

In the normal course of operations, the Partnership becomes involved in various claims and litigation. While the final outcome with respect to claims and litigation pending at December 31, 2009 cannot be predicted with certainty, it is the opinion of management that their resolution will not have a material adverse effect on The Partnership's financial position or results of operations.